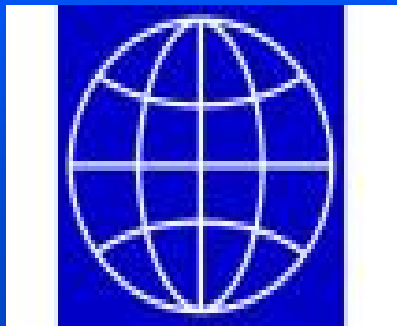




對外經濟貿易大學
UNIVERSITY OF INTERNATIONAL BUSINESS AND ECONOMICS

Chapter 6

The world Bank



I. 教学目的

By the end of the chapter, students should be able to know about

- the composition of the World Bank Group;
- the importance of the World Bank Group;
- the functions of the World Bank;
- the future development of the World Bank.



II. 教学计划

This chapter will cover 3 hours. 2 hours for the introduction of background information and explanations of terms and the texts. And the other 1 hour for discussion and practice.


III. 教学方法

- Translation: key sentences and terms
- Paraphrasing: major words and sentences
- Summarizing: important paragraphs
- Discussion: key issues
- Questions and answers



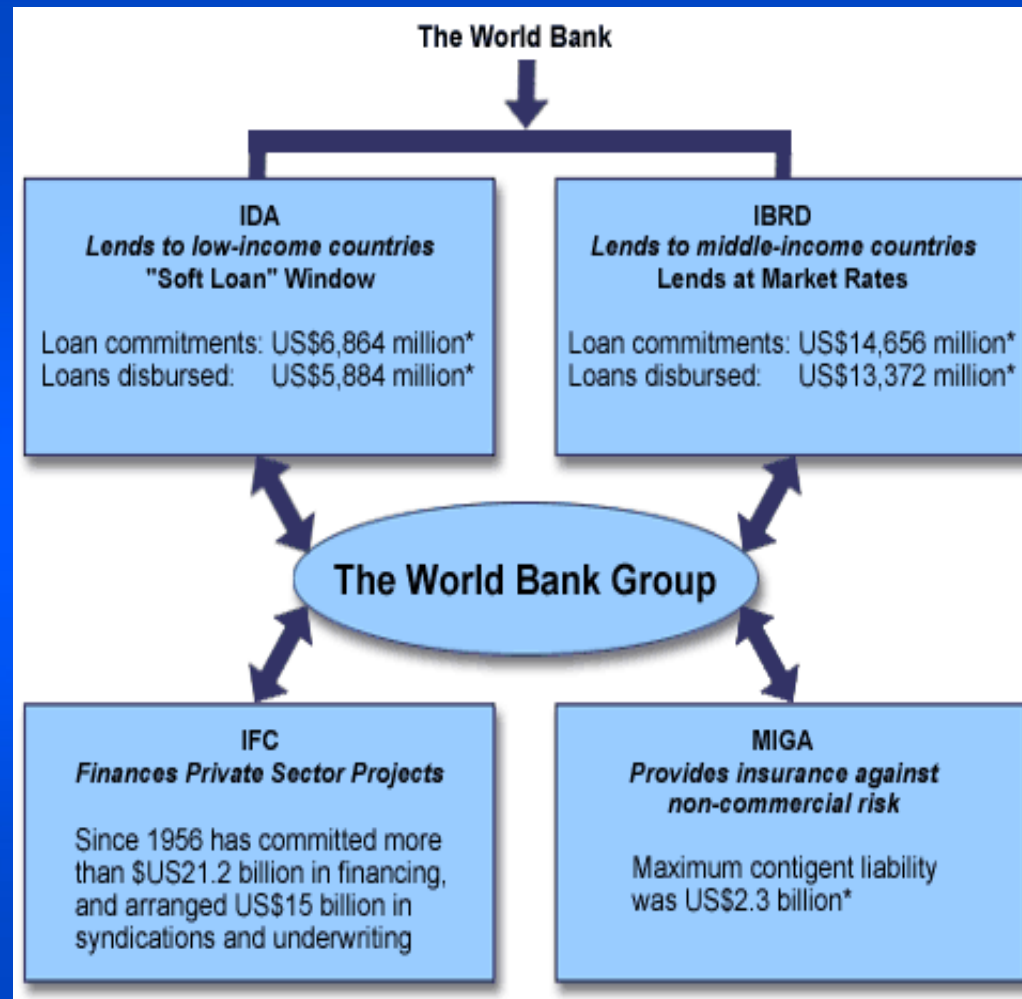
IV. 背景知识

The International Bank for Reconstruction and Development, usually referred to as the World Bank, was founded by the Bretton Woods Conference as an international bank to finance the reconstruction and development of member countries. Operations started in 1946. The bank is financed partly by contributions paid by member countries, partly by bond issues.



The "World Bank" is the name that has come to be used for the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA). Together these organizations provide low-interest loans, interest-free credit, and grants to developing countries.

In addition to IBRD and IDA (international Development Association), three other organizations make up the World Bank Group. The International Finance Corporation (IFC) promotes private sector investment by supporting high-risk sectors and countries.





The Multilateral Investment Guarantee Agency (MIGA) provides political risk insurance (guarantees) to investors in and lenders to developing countries.

And the International Centre for Settlement of Investment Disputes (ICSID) settles investment disputes between foreign investors and their host countries.



The World Bank Group's mission is to fight poverty and improve the living standards of people in the developing world. It is a development Bank which provides loans, policy advice, technical assistance and knowledge sharing services to low and middle income countries to reduce poverty.





World Bank :

An international organization whose original mission was to finance the reconstruction of nations devastated by WWII. Now, its mission has expanded to fight poverty by means of financing states. Its operation is maintained through payments as regulated by member states. The World Bank's activities are currently focused on developing countries, in fields such as education, agriculture and industry. It provides loans at preferential rates to member countries who are in difficulty. In counterpart, it also asks that political measures be taken to, for example, limit corruption or foster democracy.



International Bank for Reconstruction and Development :

An international finance institution established in July 1994 on the UN Monetary and Financial Conference and its members must be the member of IMF.



International Finance Corporation :

An affiliate of International Bank for Reconstruction and Development which was established in 1956. All the member countries of World Bank can become the member of the Corporation. The main business of the Corporation is to help the IMF accomplish the task of promoting the private foreign-investment



International Development Association :

Affiliate of IMF which was established in 1960. It is mainly responsible for providing interest-free loan to developing countries. All the World Bank's members can become a member of the organization



Multilateral Investment Guarantee Agency:

The Agency was founded in April 1988 and is the youngest organization in the World Bank group. Its role is to provide guarantee against expropriation risks, currency transfer limit, war and some other political risks for foreign investors and increase member countries' ability to attract foreign investment through providing investment promotion services to them.

V. 重点讲解

1. 概念讲解

- **hard loan 硬贷款**

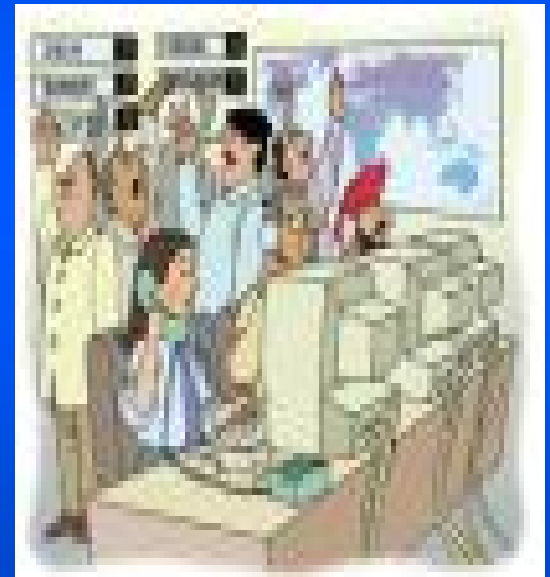
A foreign loan that must be paid in the currency of a nation that has stability and a reputation abroad for economic strength (a hard currency).

For example, a loan agreement between a Brazilian company and an Argentinean company where the debt is to be paid in U.S. dollars.



- **subscribed capital** 认缴股本

Subscribed capital' refers to the Share Capital (unit of trading of all issued shares) of a limited liability company. In this connection, the company's liability, with respect to its Creditors for the company's liabilities, is limited.





- **competitive bidding**竞争性招标

A securities offering process in which securities firms submit competing bids to the issuer for the securities the issuer wishes to sell.

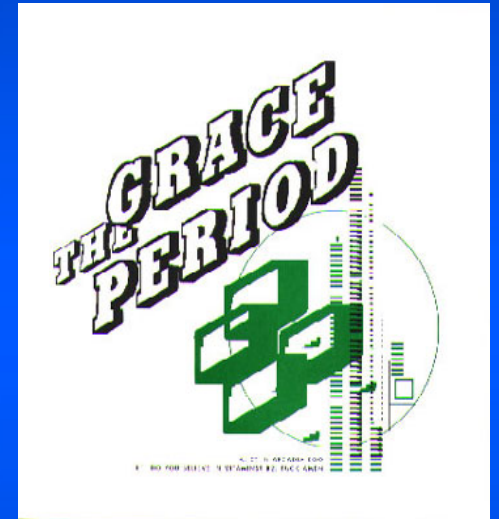


- **credit line**信用额度

The maximum amount of credit to be extended to a customer.

- **grace period**宽限期

The additional period of time a lender or insurance policy issuer provides for a borrower to make payment on a debt without penalty.





joint ventures 合资企业，合营企业

invite bid or tender 招标

stock exchange 证券交易所

grace period 宽限期

foreign exchange reserve position 外汇储备头寸

per capita income 人均工资

subscribed capital 认缴股本

annual report 年报

host country 东道国


hard loan 硬贷款，条件苛刻的贷款



2. 句子讲解


1. Visions of imperialism, real or imagined, are less likely if the lender/donor is multinational or international.

译：无论从实际或假想的角度，一国专制的情形都不大可能出现。



2. The Bank must make relatively safe loans with high assurance of repayment because its own funds are acquired through the sale of securities offerings that must compete with government and private business offerings of all sorts.

译：世界银行必须发放有高还款保证的相对安全的贷款，因为它是通过发行证券获得自有资金的，而其发行的证券又必须与各种政府和私人企业发行的证券相竞争。



3. Although it shares the Bank's administrative staff and grants credits for projects covering the same sorts of projects in the LDCs as the Bank's loans, its soft loans differ from the "hard" loans of the bank in several important ways.

译：虽然它与世界银行共用行政人员，其信贷投向的项目范围与世界银行投向欠发达国家的贷款项目种类相同，但它的软贷款与世界银行的硬贷款在某些重要的方面有所不同。